

DRAFT RESOLUTIONS
OF THE ANNUAL GENERAL SHAREHOLDERS' MEETING OF STALPROFIL S.A.
convened to be held on 6.06.2012

RESOLUTION NO. 1
on electing the Chairperson of the Annual General Shareholders' Meeting of the Company

Acting in line with Art. 409 §1 of the Commercial Companies Code and § 8 clause 3 of the General Shareholders' Meeting Regulations, the Annual General Shareholders' Meeting of Stalprofil S.A. elects Mr./Ms. Chairperson of the Annual General Shareholders' Meeting of the Company.

RESOLUTION NO. 2
on electing the Ballot Counting Committee of the Annual General Shareholders' Meeting of the Company

In line with § 14 cl. 1 of the General Shareholders' Meeting Regulations, the Annual General Shareholders' Meeting of Stalprofil S.A. elects the Ballot Counting Committee of the Annual General Shareholders' Meeting of the Company, with the composition as follows:

- 1)
- 2)
- 3)

RESOLUTION NO. 3
on approval of the Management Board's report on the Company's activity in 2011 and the Company's financial statement for 2011.

In line with Art. 393 item 1 and Art. 395 §2 item 1 of the Commercial Companies Code and §21 item 1 of the Company's Statute, the Annual General Shareholders' Meeting approves:

1. Management Board's report on the activity of the Company in 2011.
2. Company's financial statement for 2011 comprising:
 - introduction to financial statement,
 - financial position statement prepared as on December 31, 2011, showing PLN 399,675,873.35 under assets and liabilities. (three hundred and ninety-nine million six hundred and seventy-five thousand eight hundred and seventy-three zlotys and 35/100),
 - comprehensive income statement for the business year from January 1, 2011 to December 31, 2011, showing total comprehensive income of PLN 118,160,178.17 (one hundred and eighteen million one hundred and sixty thousand one hundred and seventy-eight zlotys and 17/100),

- statement of changes in equity for business year from January 1, 2011 to December 31, 2011 showing an increase in equity by PLN 113,785,178.17 (one hundred and thirteen million seven hundred and eighty-five thousand one hundred and seventy-eight zlotys and 17/100),
- cash flow statement for the period from January 1, 2011 to December 31, 2011 showing a decrease in net cash by PLN 331,462.23 (three hundred and thirty-one thousand four hundred and sixty-two zloty and 23/100),
- notes and explanations.

RESOLUTION NO. 4

on granting a vote of approval to Mr. Jerzy Bernhard for performance of his duties of Management Board President in 2011

In line with Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Jerzy Bernhard for performance of his duties of Company Management Board President in 2011.

RESOLUTION NO. 5

on granting a vote of approval to Mr. Zdzisław Mendelak for performance of his duties of Management Board Vice-President in 2011

In line with Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Zdzisław Mendelak for performance of his duties of Company Management Board Vice-President in 2011.

RESOLUTION NO. 6

on granting a vote of approval to Mr. Henryk Orczykowski for performance of his duties of Management Board Vice-President in 2011

In line with Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. **Henryk Orczykowski** for performance of his duties of Company Management Board Vice-President in 2011.

RESOLUTION NO. 7

on granting a vote of approval to Ms. Sylwia Potocka-Lewicka for performance of her duties of Management Board Vice-President in 2011

In line with Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Ms. Sylwia Potocka-Lewicka for performance of her duties of Company Management Board Vice-President in 2011.

RESOLUTION NO. 8

on granting a vote of approval to Mr. Stefan Dzienniak for performance of his duties of Supervisory Board Chairman in 2011

In line with Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Stefan Dzienniak for performance of his duties of Supervisory Board Chairman in 2011.

RESOLUTION NO. 9

on granting a vote of approval to Mr. Jacek Zub for performance of his duties of Supervisory Board Vice-Chairman in 2011.

In line with Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Jacek Zub for performance of his duties of Supervisory Board Vice-Chairman in 2011.

RESOLUTION NO. 10

on granting a vote of approval to Mr. Marcin Gamrot for performance of his duties of Supervisory Board Member in 2011.

In line with Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Marcin Gamrot for performance of his duties of Supervisory Board Member in 2011.

RESOLUTION NO. 11

on granting a vote of approval to Mr. Jerzy Goinski for performance of his duties of Supervisory Board Member in 2011.

In line with Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Jerzy Goinski for performance of his duties of Supervisory Board Member in 2011.

RESOLUTION NO. 12

on granting a vote of approval to Mr. Jarosław Kuna for performance of his duties of Supervisory Board Member in 2011.

In line with Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Jarosław Kuna for performance of his duties of Supervisory Board Member in 2011.

RESOLUTION NO. 13

on granting a vote of approval to Mr. Tomasz Ślęzak for performance of his duties of Supervisory Board Member in 2011.

In line with Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Tomasz Ślęzak for performance of his duties of Supervisory Board Member in 2011.

RESOLUTION NO. 14

on granting a vote of approval to Mr. Gaetan Stiers for performance of his duties of Supervisory Board Member in 2011.

In line with Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Gaetan Stiers for performance of his duties of Supervisory Board Member in 2011.

RESOLUTION NO. 15

on award of a financial bonus to Supervisory Board Members

In line with Art. 392 §1 of the Commercial Code and §21 item 7 of the Company's Statute as well as in line with the Resolution No. 17 of the Annual General Shareholders' Meeting of 26.03.1999, the Annual General Shareholders' Meeting awards each Supervisory Board Member with a financial bonus of% of the lump sum remuneration received in 2011.

RESOLUTION NO. 16

on approval of the Management Board's report on Stalprofil S.A. Group's activity in 2011 and Stalprofil S.A. Group's financial statement for 2011.

In line with Art. 393 item 1 and Art. 395 §2 item 1 of the Commercial Companies Code and §21 item 1 of the Company's Statute, the Annual General Shareholders' Meeting of Stalprofil S.A. approves:

1. Management Board's report on the activity of Stalprofil S.A. Group in 2011.
2. Consolidated financial statement of Stalprofil S.A. Group for 2011, comprising:
 - introduction to financial statement,
 - consolidated financial position report as on December 31, 2011, showing assets and liabilities of PLN 552,920,882.37 (five hundred and fifty-two million nine hundred and twenty thousand eight hundred and two zlotys and 37/100),
 - Consolidated comprehensive income statement for the business year from January 1, 2011 to December 31, 2011, showing total comprehensive income of PLN 44,851,431.76 (forty-four million eight hundred and fifty-one thousand four hundred and thirty-one zloty and 76/100),
 - statement of changes in consolidated equity for business year from January 1, 2011 to December 31, 2011 showing an increase in equity by PLN 40,273,207.21 (forty million two hundred and seventy-three thousand two hundred and seven zlotys and 21/100),
 - consolidated cash flow statement for the business year from January 1, 2011 to December 31, 2011 showing an increase in net cash by PLN 5,060,907.44, (five million sixty thousand nine hundred and seven zlotys and 06/100),
 - notes and explanations.

RESOLUTION NO. 17

on appropriation of net profit for 2011

In line with Art. 395 §2 item 2 of the Commercial Companies Code and §21 item 3 of the Company's Statute, the Annual General Shareholders' Meeting decides to:

1. Appropriate net profit for 2011 in the amount of PLN 24,241,225.77 (twenty-four million two hundred and forty-one thousand two hundred and twenty-five zlotys and 77/100), as follows:
 - company spare capital: 19,516,225.77 (nineteen million five hundred and sixteen thousand two hundred and twenty-five zlotys 77/100),

- dividend to Company shareholders of PLN 4,725,000.00 (four million seven hundred and twenty-five thousand zlotys 00/100), that is PLN 0.27 (twenty seven grosz) of dividend per share.
- 2. specify the dividend right date on September 5, 2012, and dividend payment date on September 25, 2012.

RESOLUTION NO. 18

on completing the composition of the Supervisory Board

In line with Art. 385 §1 of the Commercial Companies Code and § 21 item 7 of the Company Statute, the Annual General Shareholders Meeting of Stalprofil S.A., as of June 6, 2012 appoints Mr./Ms. to the position of a Supervisory Board Member for the current SB term of office, i.e. till the date of holding the General Meeting at which the Company financial statement for 2014 will be approved.

RESOLUTION NO. 19

on amendments to the Company Statute

The Annual General Meeting of Stalprofil S.A. hereby resolves to amend the Company Statute as follows:

1) amend the wording of § 7 clause 1 of the Company Statute as follows – new wording:

“1. The initial capital of the Company amounts to PLN 1,750,000 (one million seven hundred fifty thousand) and is divided among 17,500,000 (seventeen million five hundred thousand) shares with face value of 10 (ten) grosz each, composed of:

- 1) 4,000,000 (four million) A-series shares with numbers from A 0 000 001 to No. A 4 000 000,
- 2) 5500,000 (five million five hundred thousand) B-series shares with numbers from B 0 000 001 to No. B 5 500 000
- 3) 8,000,000 (eight million) C-series shares with numbers from C 0 000 001 to No. C 8 000 000”

2) amend §13 clause 1 the Company Statute as follows – new wording:

- “1. The Supervisory Board consists of 6 (six) to 7 (seven) members appointed by virtue of a resolution of the General Meeting for a joint term of office lasting five years.”

”

3) amend §17 item 8) the Company statute as follows – new wording:

“8. assess of the balance sheet and profit and loss statement, both as to their conformity with books and documents, as well as with the actual situation ,”

4) amend § 20 clause 1 of the Company statute - new wording:

“1. The resolutions of the General Shareholder's Meeting shall be passed by an absolute majority of cast votes, apart from resolutions concerning:

- amendments to the Company's Statute, including significant changes in the Company's business objectives, and on authorizing the Management Board to raise the initial capital up to the value of the target capital,
- selling the company or its organized part,
- mergers, transformations, dissolution or liquidation of the Company,
- redemption of shares, unless at least half of the initial capital is represented at the General Meeting,
- issue of convertible bonds and bonds with the right of priority to subscribe to shares,
- exclusion of shareholders from subscription to new shares,
- reduction of share capital,
- adjournment of a sitting of the General Meeting.”